

Monthly Indicators

Activity for El Paso and Teller Counties Only



May 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 29.5 percent for single family-patio homes and 11.5 percent for townhouse-condo properties. Pending Sales decreased 17.6 percent for single family-patio homes and 7.7 percent for townhouse-condo properties.

The Median Sales Price was down 2.1 percent to \$479,808 for single family-patio homes and 8.6 percent to \$333,500 for townhouse-condo properties. Days on Market increased 222.2 percent for single family-patio homes and 333.3 percent for townhouse-condo properties.

While fluctuating interest rates have pushed some buyers to the sidelines, a shortage of inventory is also to blame for lower-than-average home sales this time of year, as current homeowners, many of whom locked in mortgage rates several percentage points below today's current rates, are delaying the decision to sell until market conditions improve. With only 2.9 months' supply heading into May, available homes are moving fast, with the typical home spending just over three weeks on the market, according to NAR.

Activity Snapshot

- 25.3%	- 3.7%	+ 12.6%
One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Active Listings All Properties

Residential real estate activity in El Paso and Teller counties composed of single-family properties and patio homes, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family-Patio Market Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics		Historical Sparkbars					5-2022	5-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings						1,878	1,324	- 29.5%	7,505	5,392	- 28.2%	
	9-2022	1-2023	3-2023	4-2023	5-2023							
Pending Sales (PEND, UC, UCSS, RGT)						1,467	1,209	- 17.6%	6,504	5,047	- 22.4%	
	9-2022	1-2023	3-2023	4-2023	5-2023							
Sold Listings						1,496	1,100	- 26.5%	5,842	4,284	- 26.7%	
	9-2022	1-2023	3-2023	4-2023	5-2023							
Median Sales Price						\$490,000	\$479,808	- 2.1%	\$480,000	\$465,000	- 3.1%	
	9-2022	1-2023	3-2023	4-2023	5-2023							
Average Sales Price						\$552,284	\$541,431	- 2.0%	\$541,532	\$527,649	- 2.6%	
	9-2022	1-2023	3-2023	4-2023	5-2023							
Pct. of List Price Received						103.4%	100.0%	- 3.3%	103.3%	99.3%	- 3.9%	
	9-2022	1-2023	3-2023	4-2023	5-2023							
Days on Market						9	29	+ 222.2%	11	42	+ 281.8%	
	9-2022	1-2023	3-2023	4-2023	5-2023							
Housing Affordability Index						64	59	- 7.8%	64	61	- 4.7%	
	9-2022	1-2023	3-2023	4-2023	5-2023							
Active Listings						1,437	1,538	+ 7.0%	--	--	--	
	9-2022	1-2023	3-2023	4-2023	5-2023							
Months Supply of Inventory						1.0	1.5	+ 50.0%	--	--	--	
	9-2022	1-2023	3-2023	4-2023	5-2023							

Townhouse-Condo Market Overview

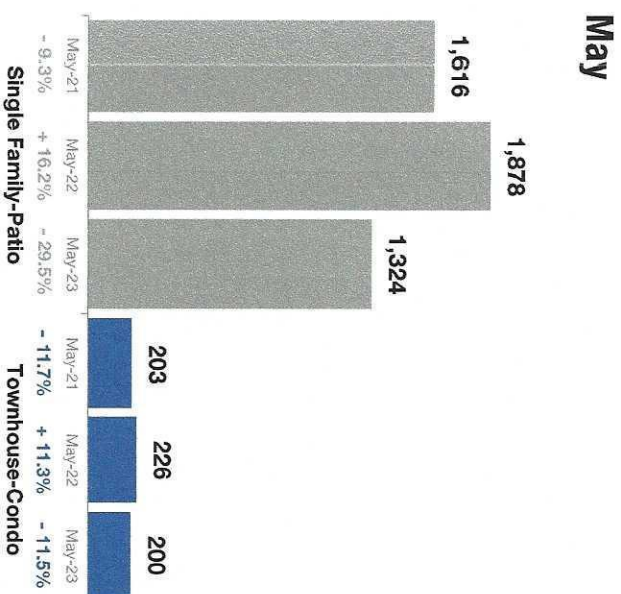


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

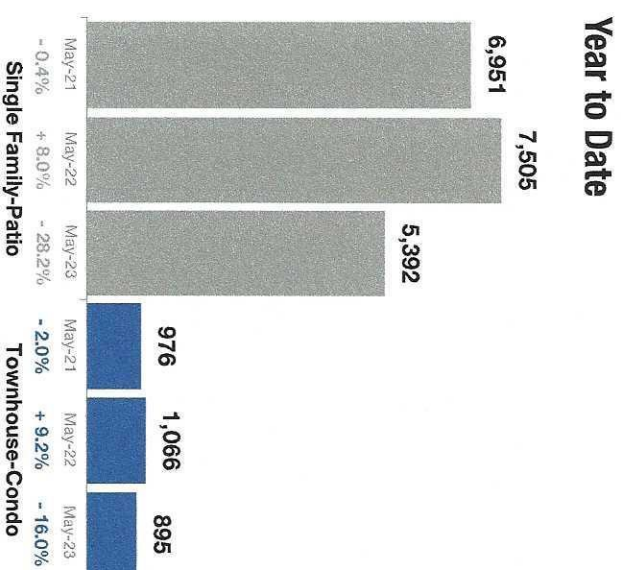
Key Metrics	Historical Sparkbars			5-2022			5-2023			Percent Change		YTD 2022		YTD 2023		Percent Change	
	9-2022	1-2023	5-2023														
New Listings				226	200	- 11.5%	1,066	895	- 16.0%								
Pending Sales (PEND, UC, UCSS, RGT)				194	179	- 7.7%	1,007	759	- 24.6%								
Sold Listings				195	164	- 15.9%	956	611	- 36.1%								
Median Sales Price				\$365,000	\$333,500	- 8.6%	\$360,000	\$337,000	- 6.4%								
Average Sales Price				\$361,927	\$351,236	- 3.0%	\$363,137	\$349,379	- 3.8%								
Pct. of List Price Received				103.2%	99.6%	- 3.5%	103.0%	99.4%	- 3.5%								
Days on Market				6	26	+ 333.3%	14	31	+ 121.4%								
Housing Affordability Index				85	85	0.0%	85	84	- 1.2%								
Active Listings				152	251	+ 65.1%	--	--	--								
Months Supply of Inventory				0.7	1.6	+ 128.6%	--	--	--								

New Listings

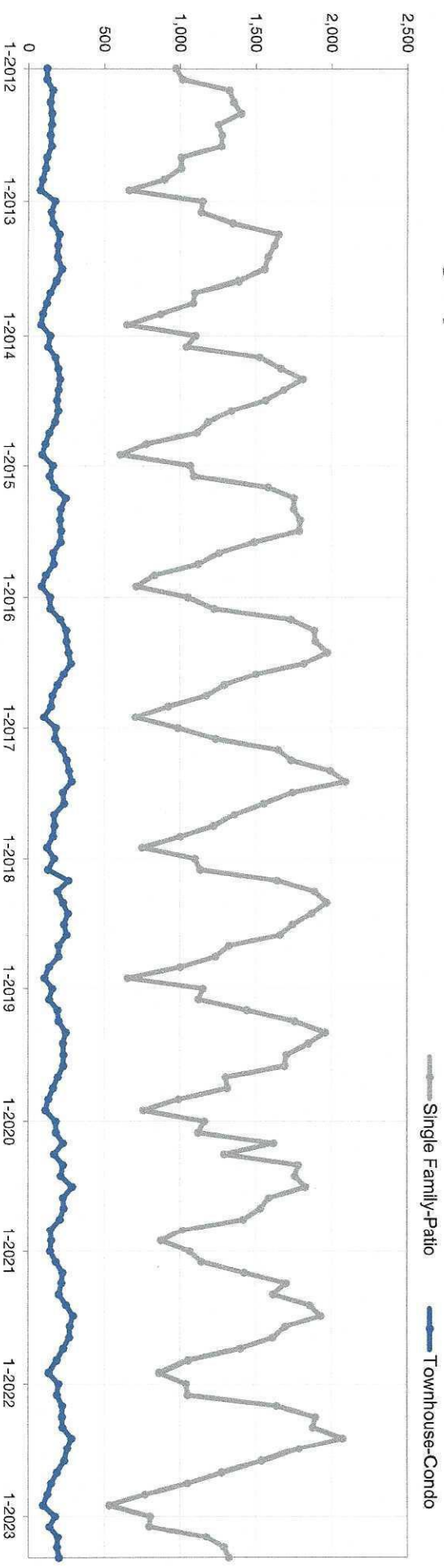
May



Year to Date



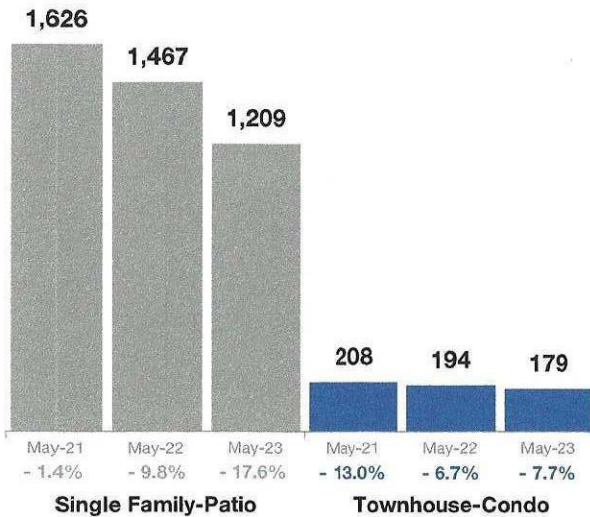
Historical New Listings by Month



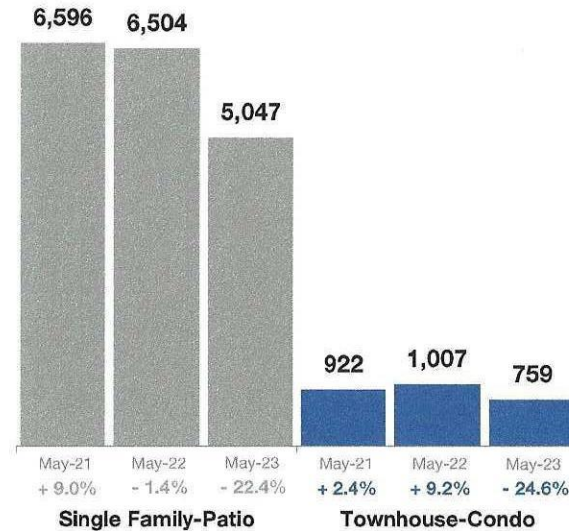
New Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2022	2,074	+11.7%	285	+13.5%
Jul-2022	1,789	-7.3%	258	-13.1%
Aug-2022	1,540	-9.3%	238	-13.5%
Sep-2022	1,277	-20.9%	188	-30.6%
Oct-2022	1,051	-25.0%	150	-35.3%
Nov-2022	771	-27.0%	127	-32.4%
Dec-2022	534	-38.2%	97	-28.1%
Jan-2023	805	-22.7%	176	-12.4%
Feb-2023	798	-24.2%	138	-27.4%
Mar-2023	1,174	-28.4%	193	-14.2%
Apr-2023	1,291	-31.8%	188	-16.1%
May-2023	1,324	-29.5%	200	-11.5%

Pending Sales (PEND, UC, UCSS, RGT)

May

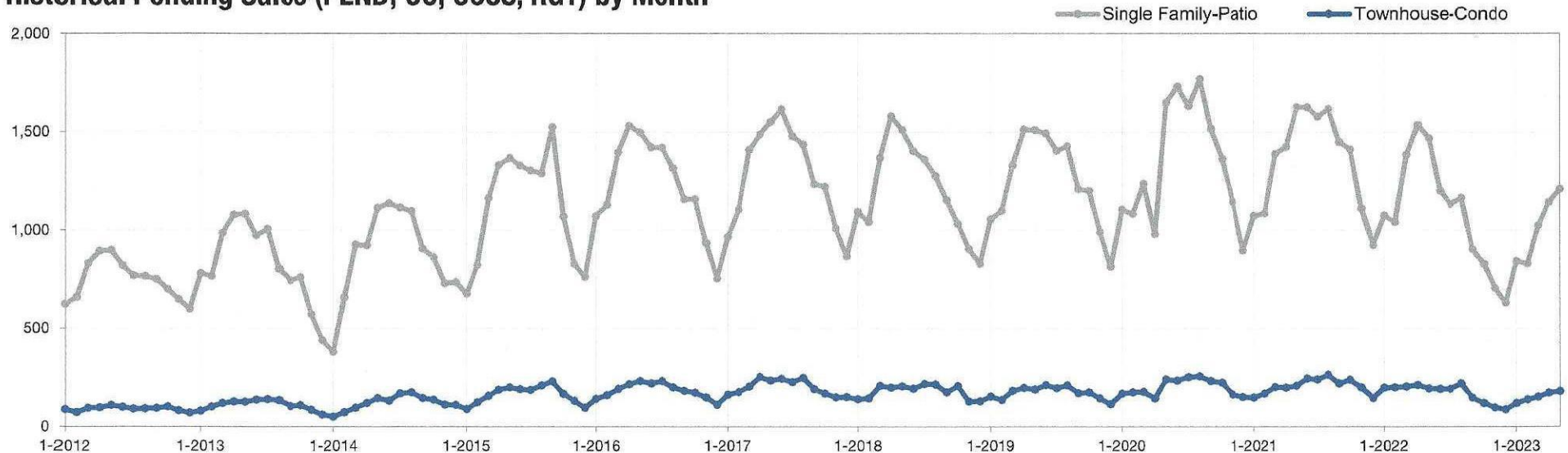


Year to Date



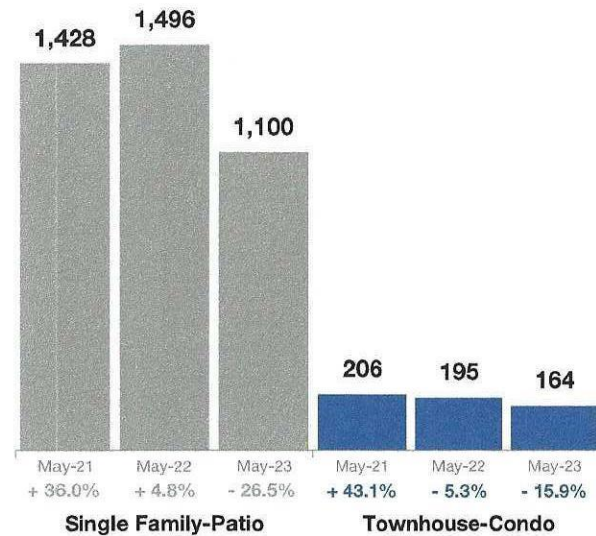
Pending Sales (PEND, UC, UCSS, RGT)	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2022	1,201	-26.1%	191	-22.0%
Jul-2022	1,133	-28.2%	192	-20.0%
Aug-2022	1,164	-28.0%	219	-17.0%
Sep-2022	903	-37.6%	147	-32.9%
Oct-2022	828	-41.3%	120	-49.6%
Nov-2022	705	-36.5%	97	-51.3%
Dec-2022	630	-31.7%	88	-39.3%
Jan-2023	842	-21.7%	120	-39.4%
Feb-2023	830	-20.3%	138	-31.0%
Mar-2023	1,024	-26.1%	151	-26.0%
Apr-2023	1,142	-25.6%	171	-19.0%
May-2023	1,209	-17.6%	179	-7.7%

Historical Pending Sales (PEND, UC, UCSS, RGT) by Month

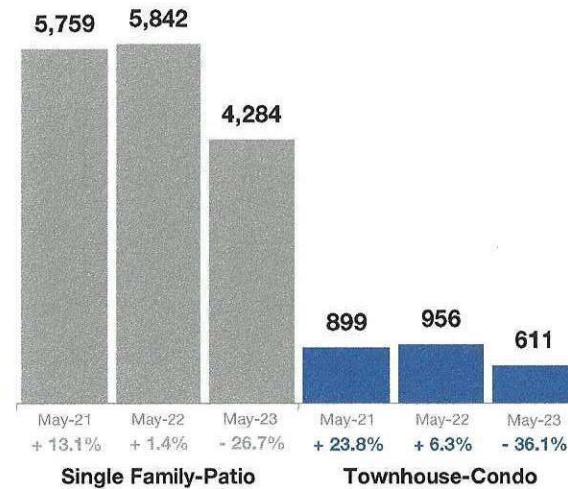


Sold Listings

May

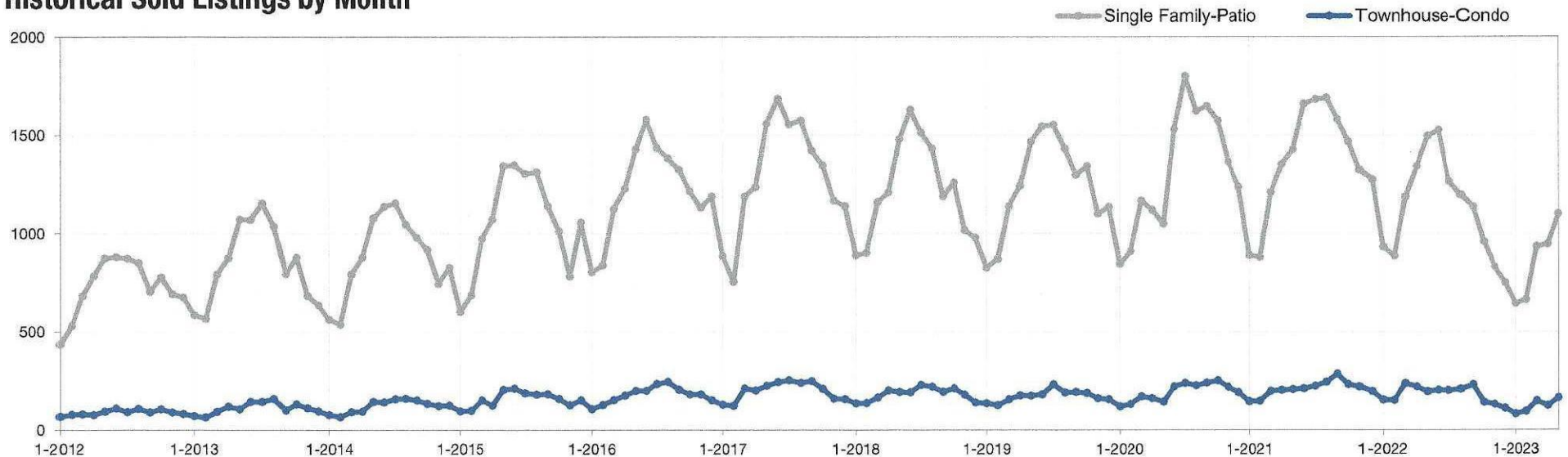


Year to Date



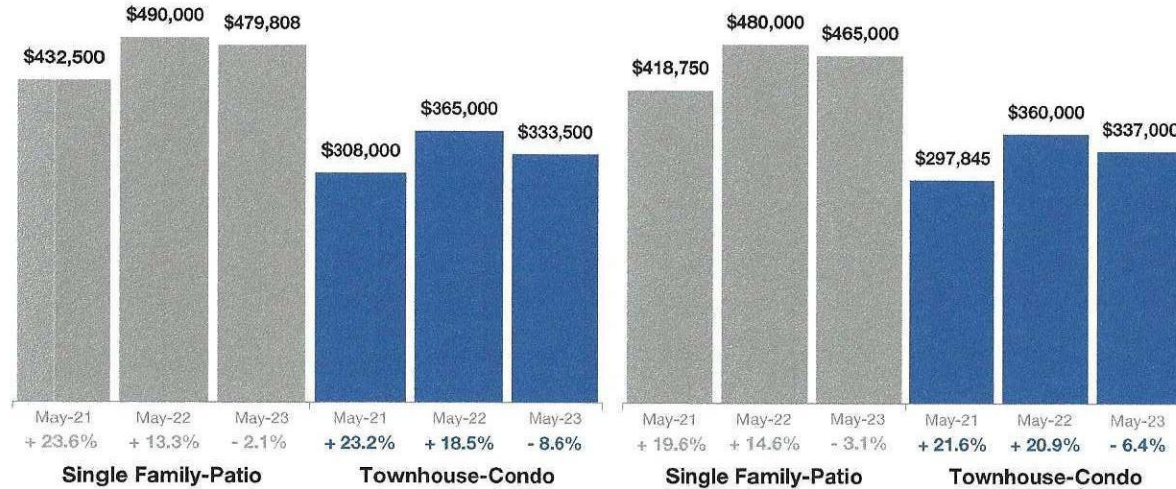
Sold Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2022	1,526	-8.0%	202	-3.8%
Jul-2022	1,266	-24.8%	201	-9.9%
Aug-2022	1,196	-29.2%	207	-14.8%
Sep-2022	1,137	-28.1%	230	-19.3%
Oct-2022	959	-34.7%	141	-39.2%
Nov-2022	829	-37.3%	130	-40.6%
Dec-2022	750	-41.2%	110	-44.2%
Jan-2023	643	-30.9%	81	-47.1%
Feb-2023	663	-25.2%	94	-38.2%
Mar-2023	933	-21.4%	148	-37.6%
Apr-2023	945	-29.6%	124	-43.4%
May-2023	1,100	-26.5%	164	-15.9%

Historical Sold Listings by Month

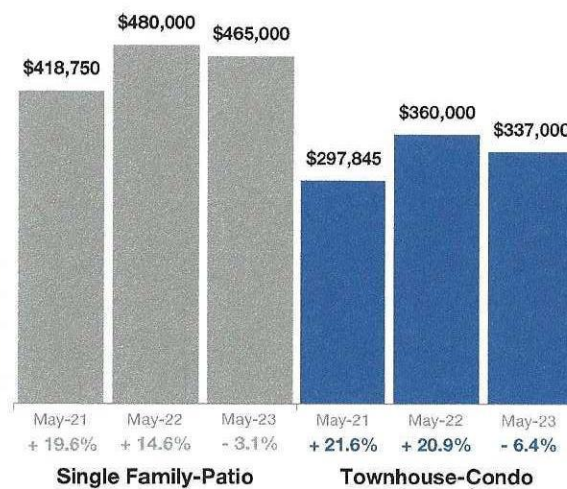


Median Sales Price

May

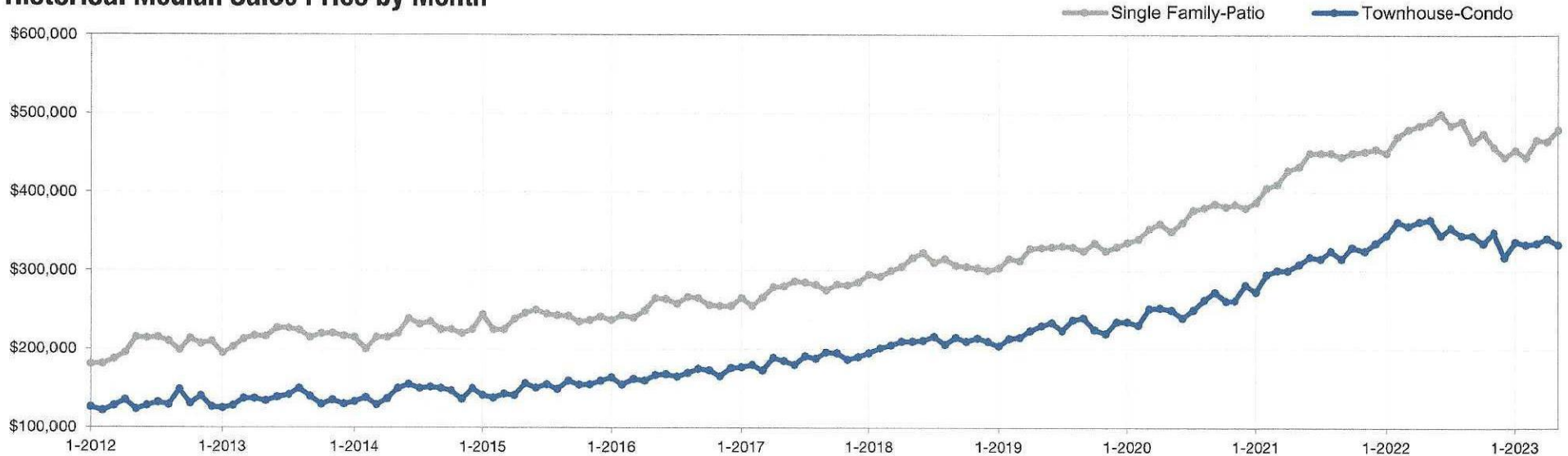


Year to Date



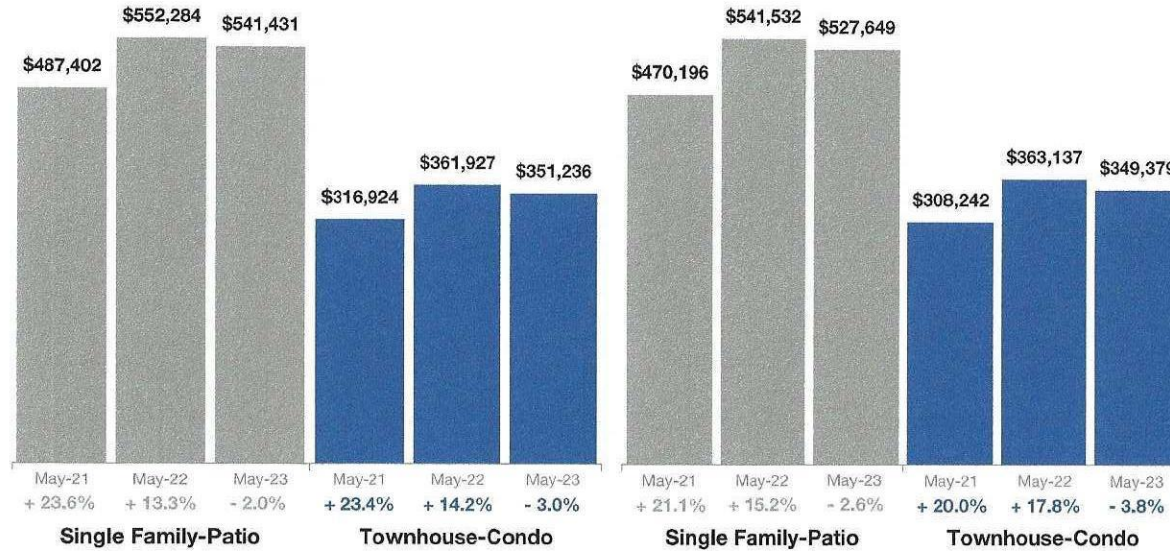
Median Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2022	\$500,000	+11.1%	\$345,000	+8.7%
Jul-2022	\$485,000	+7.8%	\$355,000	+12.7%
Aug-2022	\$490,500	+9.0%	\$345,000	+6.2%
Sep-2022	\$465,000	+4.5%	\$345,000	+9.5%
Oct-2022	\$475,000	+5.6%	\$335,000	+1.7%
Nov-2022	\$457,823	+1.3%	\$349,500	+7.5%
Dec-2022	\$445,000	-2.2%	\$317,500	-5.2%
Jan-2023	\$454,000	+0.9%	\$337,000	-2.3%
Feb-2023	\$445,000	-5.5%	\$333,250	-8.1%
Mar-2023	\$467,000	-2.7%	\$335,000	-6.2%
Apr-2023	\$465,000	-4.1%	\$341,250	-6.0%
May-2023	\$479,808	-2.1%	\$333,500	-8.6%

Historical Median Sales Price by Month

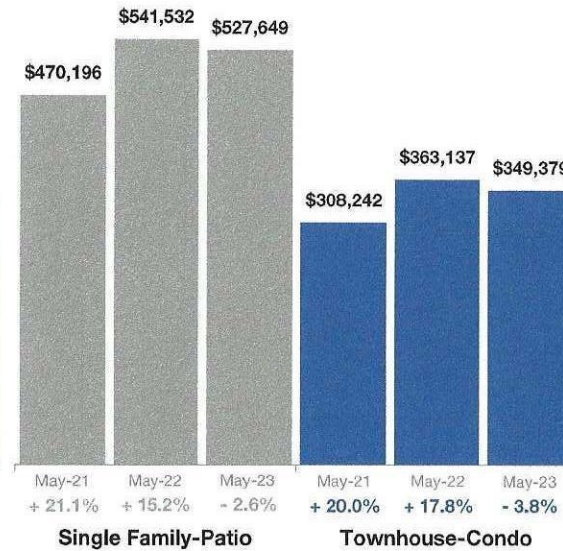


Average Sales Price

May

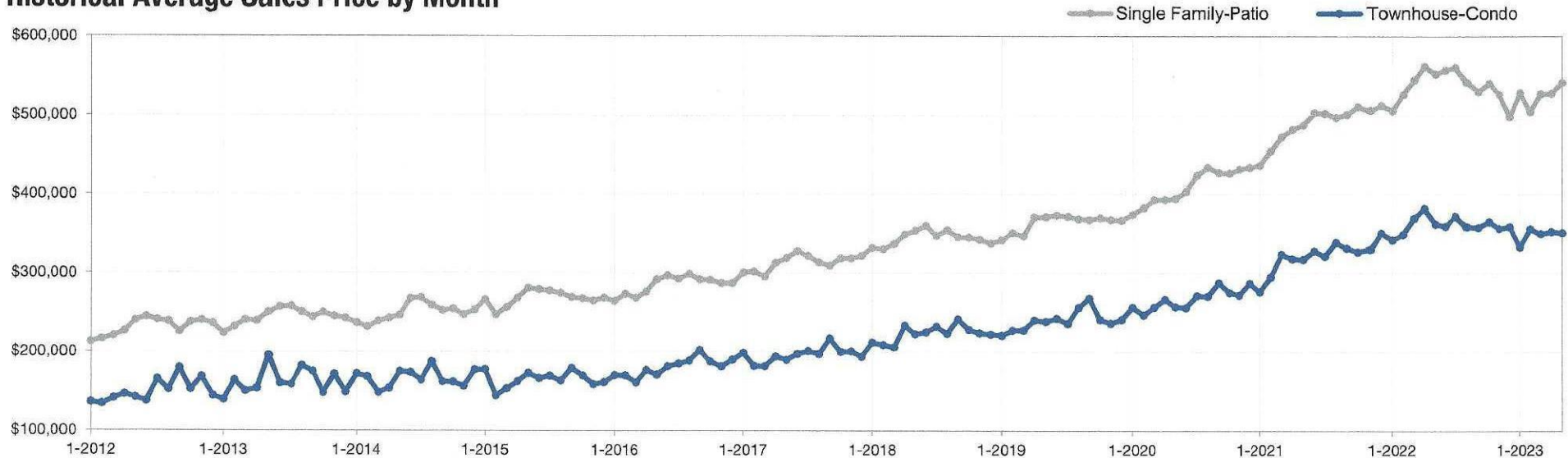


Year to Date

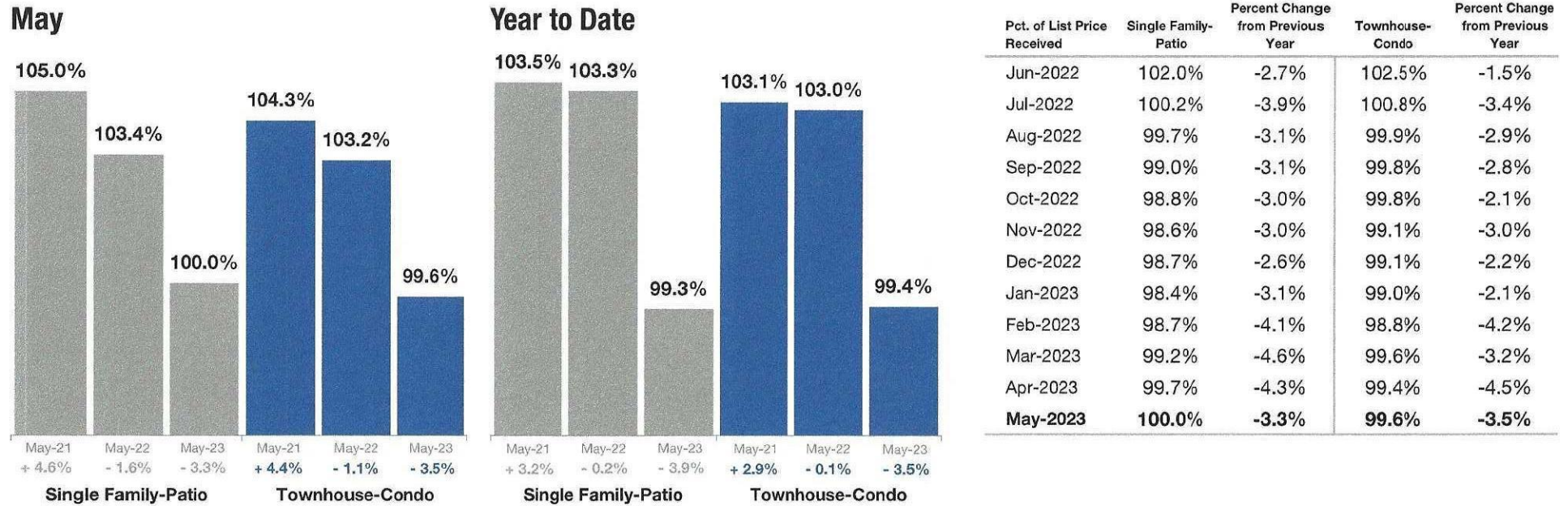


Avg. Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2022	\$557,165	+10.7%	\$359,470	+9.6%
Jul-2022	\$560,658	+11.7%	\$372,264	+16.0%
Aug-2022	\$541,670	+9.0%	\$358,842	+5.9%
Sep-2022	\$530,045	+5.8%	\$357,788	+7.9%
Oct-2022	\$540,433	+5.8%	\$365,007	+11.9%
Nov-2022	\$526,504	+4.0%	\$356,417	+8.1%
Dec-2022	\$498,480	-2.8%	\$358,872	+2.3%
Jan-2023	\$528,686	+4.5%	\$332,720	-2.8%
Feb-2023	\$504,496	-4.1%	\$355,808	+2.0%
Mar-2023	\$527,256	-3.2%	\$349,776	-5.3%
Apr-2023	\$527,532	-6.1%	\$352,455	-7.8%
May-2023	\$541,431	-2.0%	\$351,236	-3.0%

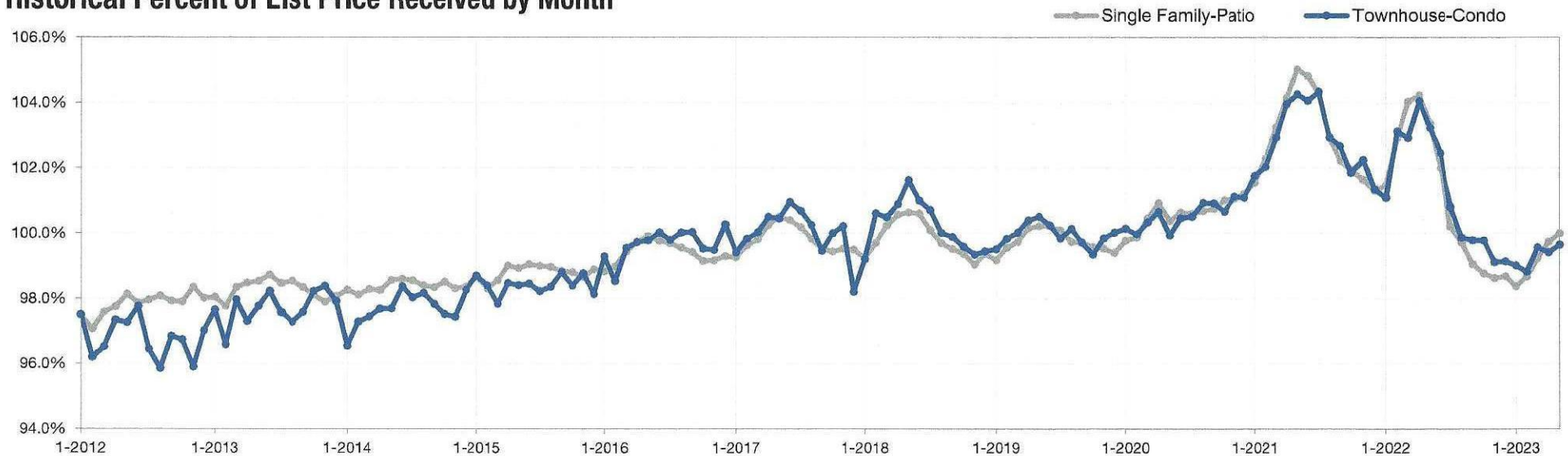
Historical Average Sales Price by Month



Percent of List Price Received

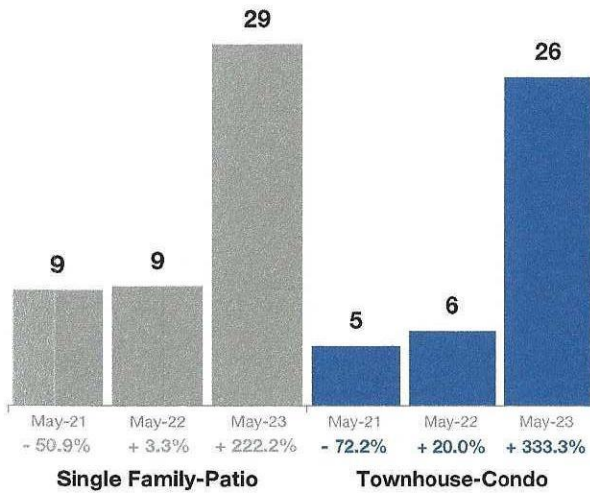


Historical Percent of List Price Received by Month

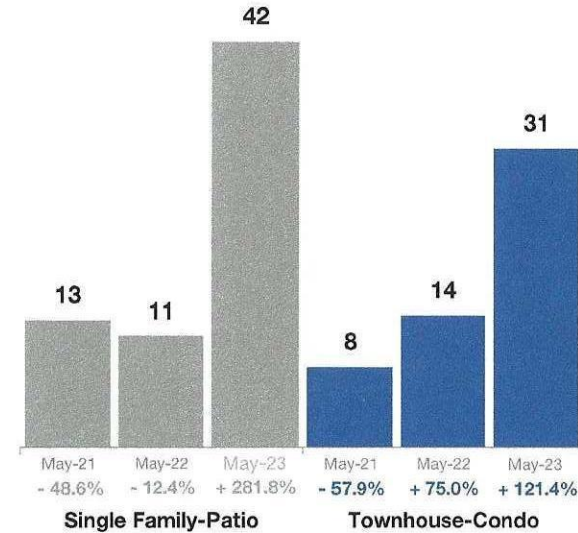


Days on Market Until Sale

May

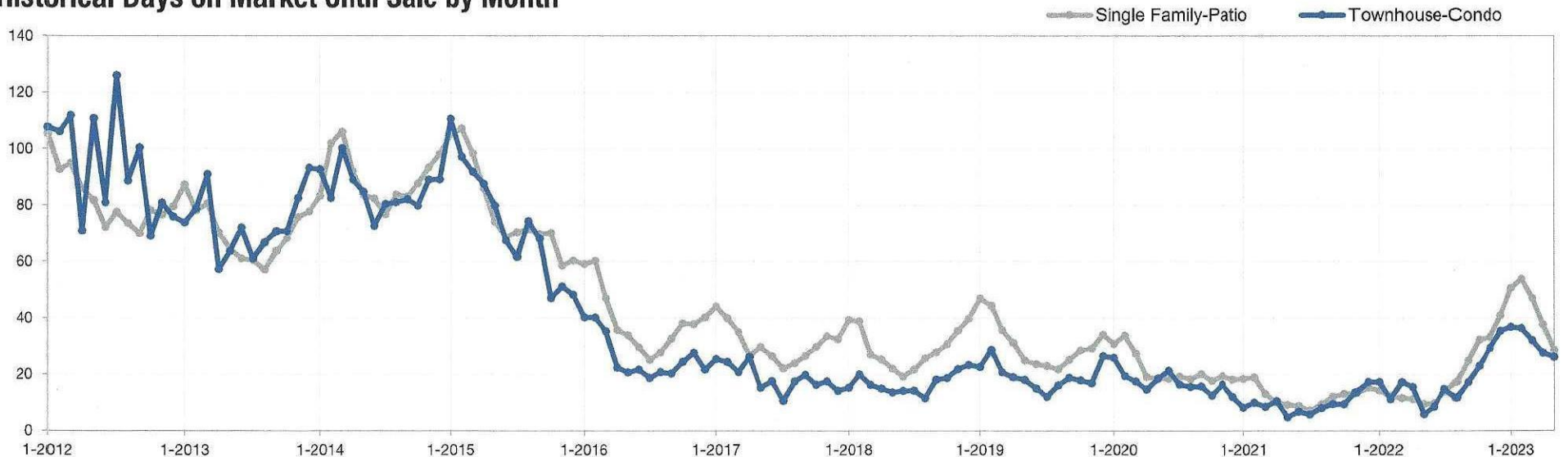


Year to Date



Days on Market Until Sale	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2022	10	+11.1%	9	+28.6%
Jul-2022	14	+100.0%	15	+150.0%
Aug-2022	17	+88.9%	12	+50.0%
Sep-2022	25	+108.3%	17	+88.9%
Oct-2022	32	+146.2%	23	+155.6%
Nov-2022	33	+153.8%	29	+107.1%
Dec-2022	41	+173.3%	35	+105.9%
Jan-2023	51	+264.3%	37	+117.6%
Feb-2023	54	+350.0%	36	+227.3%
Mar-2023	47	+291.7%	32	+88.2%
Apr-2023	38	+245.5%	28	+75.0%
May-2023	29	+222.2%	26	+333.3%

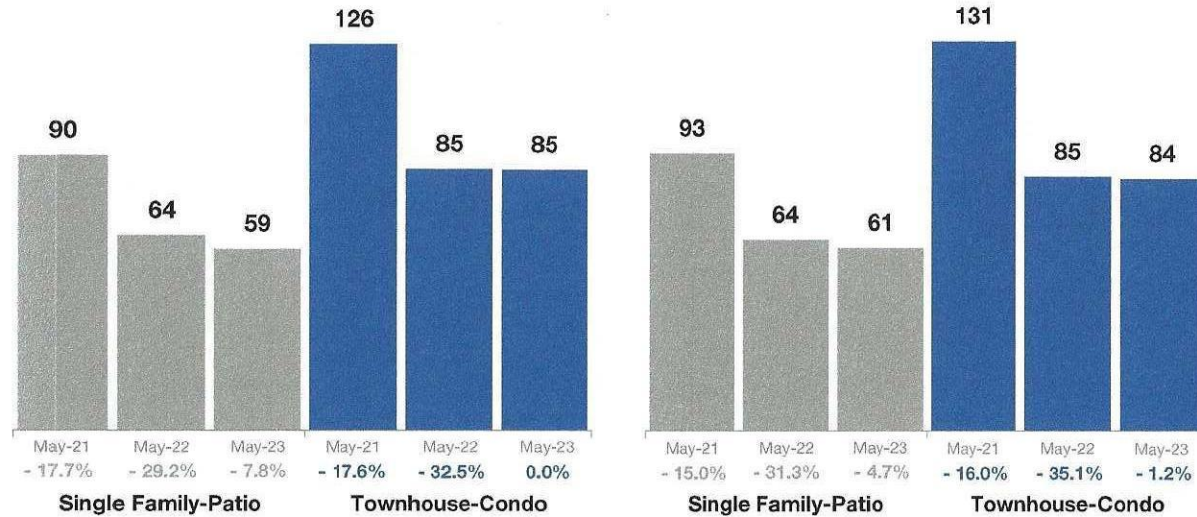
Historical Days on Market Until Sale by Month



Housing Affordability Index

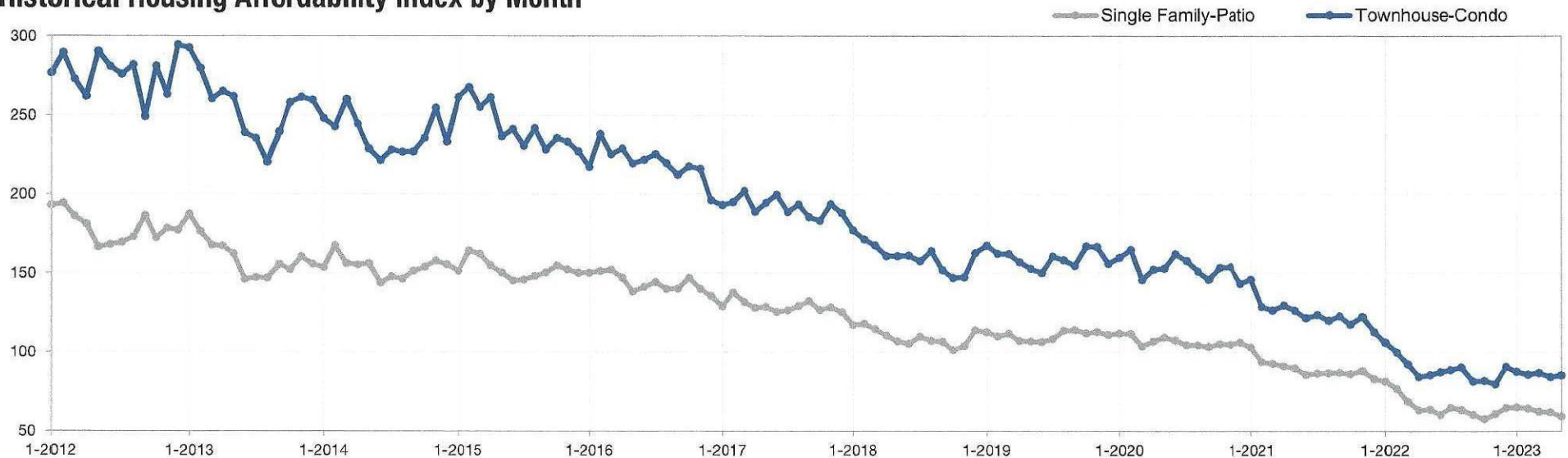
May

Year to Date



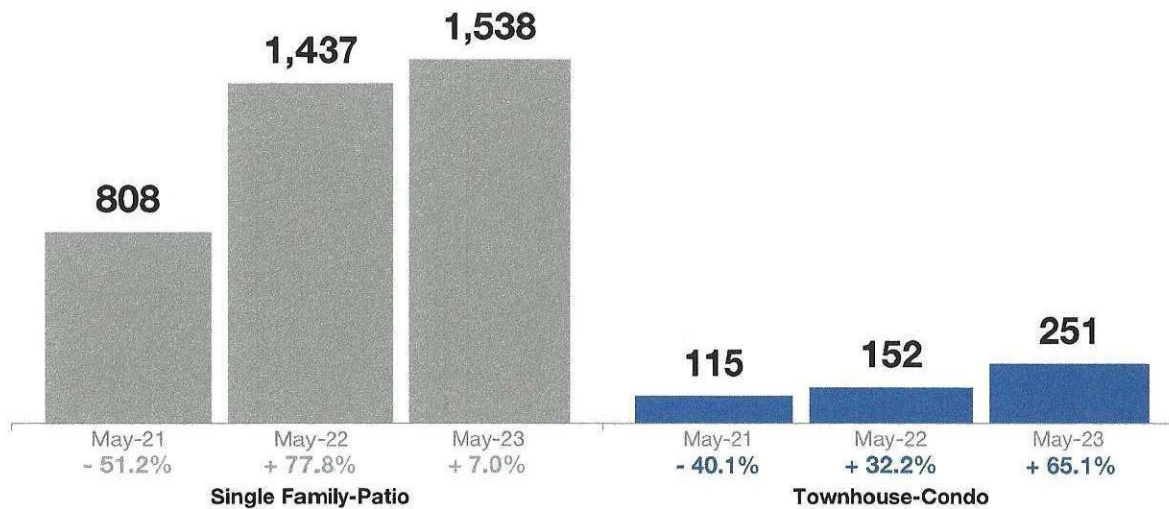
Housing Affordability Index	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2022	60	-30.2%	87	-28.7%
Jul-2022	65	-24.4%	89	-28.2%
Aug-2022	64	-26.4%	90	-25.0%
Sep-2022	60	-31.0%	81	-34.1%
Oct-2022	58	-32.6%	82	-29.9%
Nov-2022	61	-30.7%	80	-34.4%
Dec-2022	65	-21.7%	91	-19.5%
Jan-2023	65	-19.8%	88	-17.0%
Feb-2023	64	-16.9%	86	-14.0%
Mar-2023	62	-10.1%	87	-5.4%
Apr-2023	62	-1.6%	84	0.0%
May-2023	59	-7.8%	85	0.0%

Historical Housing Affordability Index by Month



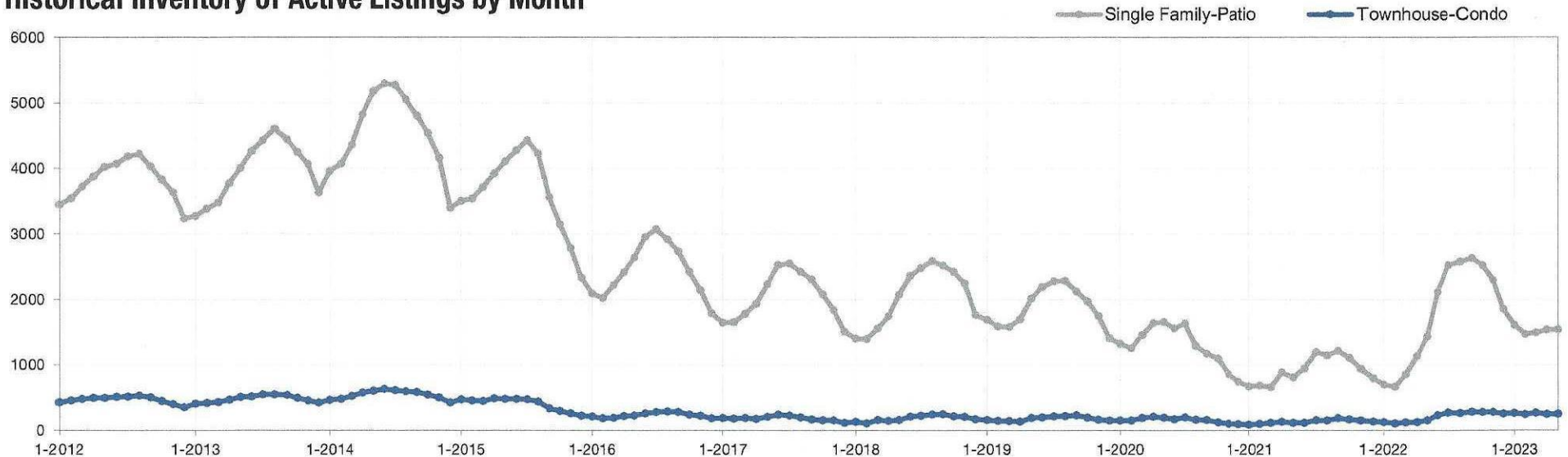
Inventory of Active Listings

May



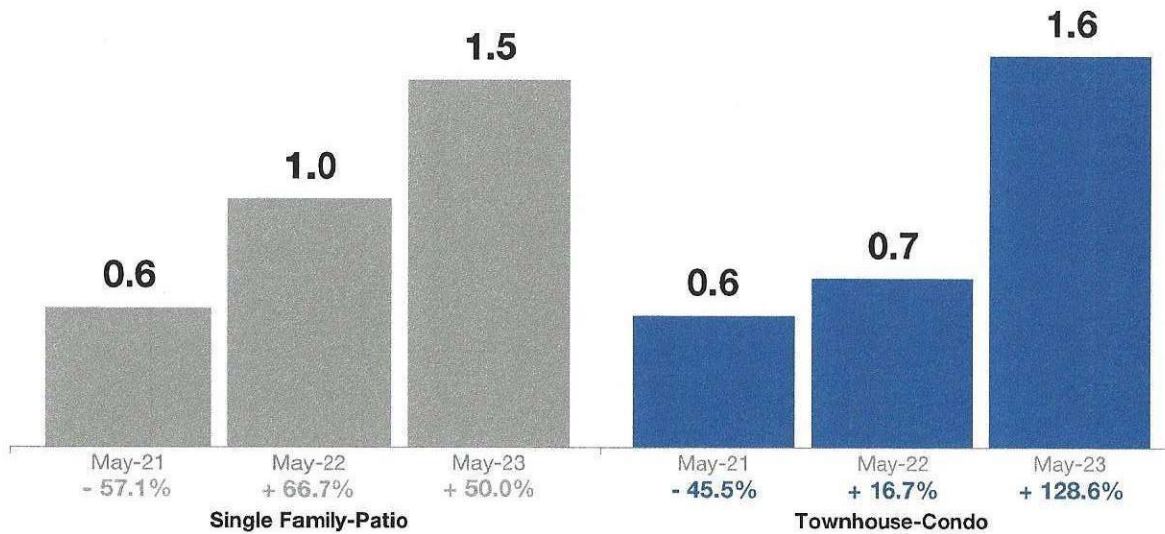
Inventory of Active Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2022	2,110	+124.0%	228	+98.3%
Jul-2022	2,519	+110.6%	270	+76.5%
Aug-2022	2,576	+125.4%	263	+74.2%
Sep-2022	2,627	+116.0%	281	+50.3%
Oct-2022	2,519	+128.0%	280	+68.7%
Nov-2022	2,293	+144.5%	277	+85.9%
Dec-2022	1,851	+133.4%	252	+89.5%
Jan-2023	1,612	+130.3%	263	+108.7%
Feb-2023	1,468	+120.8%	242	+128.3%
Mar-2023	1,490	+74.5%	265	+120.8%
Apr-2023	1,534	+35.3%	247	+94.5%
May-2023	1,538	+7.0%	251	+65.1%

Historical Inventory of Active Listings by Month



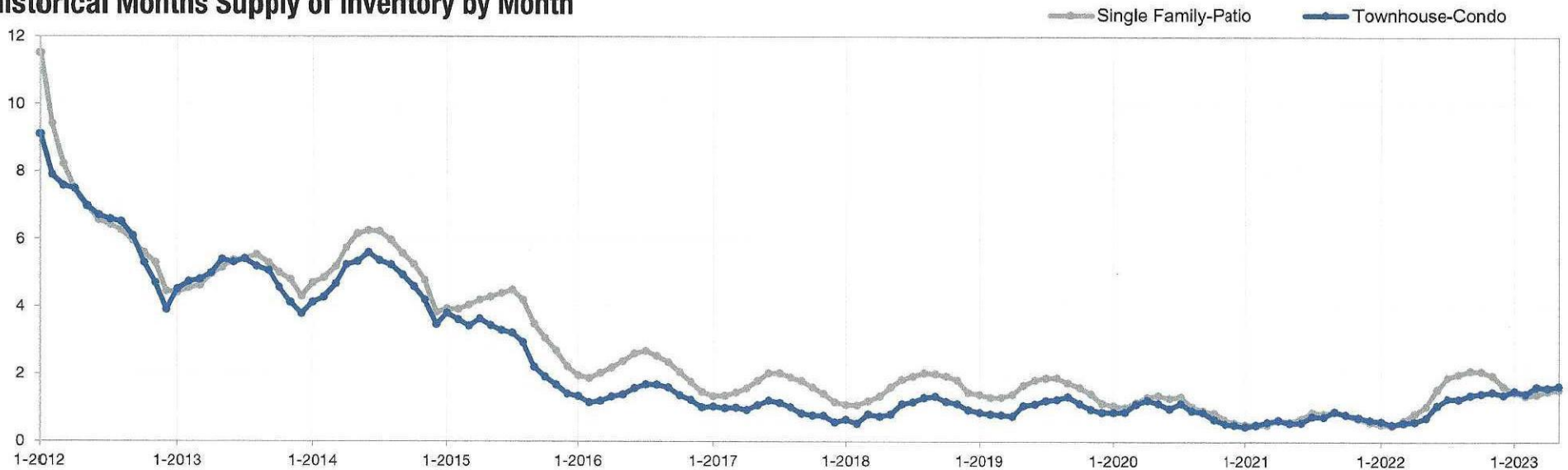
Months Supply of Inventory

May



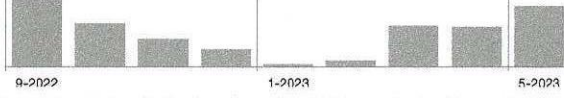
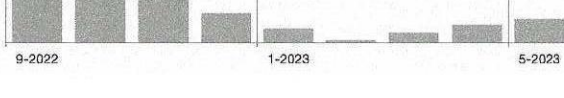
Months Supply of Inventory	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2022	1.5	+114.3%	1.1	+83.3%
Jul-2022	1.9	+111.1%	1.3	+85.7%
Aug-2022	2.0	+150.0%	1.3	+85.7%
Sep-2022	2.1	+133.3%	1.4	+55.6%
Oct-2022	2.1	+162.5%	1.4	+75.0%
Nov-2022	2.0	+185.7%	1.5	+114.3%
Dec-2022	1.6	+166.7%	1.4	+133.3%
Jan-2023	1.5	+200.0%	1.5	+150.0%
Feb-2023	1.4	+180.0%	1.4	+180.0%
Mar-2023	1.4	+133.3%	1.6	+166.7%
Apr-2023	1.5	+87.5%	1.6	+166.7%
May-2023	1.5	+50.0%	1.6	+128.6%

Historical Months Supply of Inventory by Month



Total Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	5-2022	5-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		2,104	1,524	- 27.6%	8,571	6,287	- 26.6%
Pending Sales (PEND, UC, UCSS, RGT)		1,661	1,388	- 16.4%	7,511	5,806	- 22.7%
Sold Listings		1,691	1,264	- 25.3%	6,798	4,895	- 28.0%
Median Sales Price		\$477,866	\$460,000	- 3.7%	\$464,068	\$448,050	- 3.5%
Average Sales Price		\$530,332	\$516,754	- 2.6%	\$516,445	\$505,397	- 2.1%
Pct. of List Price Received		103.4%	99.9%	- 3.4%	103.3%	99.3%	- 3.9%
Days on Market		9	28	+ 211.1%	12	40	+ 233.3%
Housing Affordability Index		64	62	- 3.1%	66	63	- 4.5%
Active Listings		1,589	1,789	+ 12.6%	--	--	--
Months Supply of Inventory		1.0	1.6	+ 60.0%	--	--	--

Sold Listings

Actual sales that have closed in a given month.

By Price Range – All Properties – Rolling 12 Months

■ 5-2022 ■ 5-2023



By Property Type

■ 5-2022 ■ 5-2023



Rolling 12 Months

Compared to Prior Month

Year to Date

By Price Range	Single Family-Patio Homes			Townhouse-Condo			Single Family-Patio Homes			Townhouse-Condo			Single Family-Patio Homes			Townhouse-Condo		
	5-2022	5-2023	Change	5-2022	5-2023	Change	4-2023	5-2023	Change	4-2023	5-2023	Change	5-2022	5-2023	Change	5-2022	5-2023	Change
\$99,999 and Below	10	7	-30.0%	2	1	-50.0%	0	2	--	0	0	--	2	4	+100.0%	1	0	-100.0%
\$100,000 to \$199,999	80	45	-43.8%	154	107	-30.5%	4	4	0.0%	10	14	+40.0%	25	15	-40.0%	48	44	-8.3%
\$200,000 to \$299,999	501	359	-28.3%	663	440	-33.6%	32	35	+9.4%	25	39	+56.0%	133	148	+11.3%	180	149	-17.2%
\$300,000 to \$399,999	3,567	2,471	-30.7%	1,195	781	-34.6%	197	198	+0.5%	59	69	+16.9%	900	960	+6.7%	441	267	-39.5%
\$400,000 to \$499,999	5,950	3,888	-34.7%	417	361	-13.4%	329	354	+7.6%	20	29	+45.0%	2,230	1,389	-37.7%	223	102	-54.3%
\$500,000 to \$699,999	4,387	3,363	-23.3%	98	114	+16.3%	239	330	+38.1%	9	10	+11.1%	1,694	1,149	-32.2%	49	43	-12.2%
\$700,000 to \$999,999	1,531	1,324	-13.5%	27	21	-22.2%	110	130	+18.2%	0	2	--	649	440	-32.2%	10	4	-60.0%
\$1,000,000 to \$1,999,999	442	457	+3.4%	5	5	0.0%	30	45	+50.0%	1	1	0.0%	186	169	-9.1%	4	2	-50.0%
\$2,000,000 and Above	55	33	-40.0%	4	2	-50.0%	4	2	-50.0%	0	0	--	23	10	-56.5%	0	0	--
All Price Ranges	16,523	11,947	-27.7%	2,565	1,832	-28.6%	945	1,100	+16.4%	124	164	+32.3%	5,842	4,284	-26.7%	956	611	-36.1%

Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties

■ 5-2022 ■ 5-2023



By Property Type

■ 5-2022 ■ 5-2023



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family-Patio Homes			Townhouse-Condo			Single Family-Patio Homes			Townhouse-Condo			Single Family-Patio Homes		Townhouse-Condo		
	5-2022	5-2023	Change	5-2022	5-2023	Change	4-2023	5-2023	Change	4-2023	5-2023	Change					
\$99,999 and Below	14	9	-35.7%	3	4	+33.3%	12	9	-25.0%	4	4	0.0%					
\$100,000 to \$199,999	30	39	+30.0%	13	22	+69.2%	37	39	+5.4%	19	22	+15.8%					
\$200,000 to \$299,999	82	80	-2.4%	30	32	+6.7%	87	80	-8.0%	33	32	-3.0%					
\$300,000 to \$399,999	142	132	-7.0%	32	62	+93.8%	153	132	-13.7%	54	62	+14.8%					
\$400,000 to \$499,999	290	267	-7.9%	50	71	+42.0%	305	267	-12.5%	74	71	-4.1%					
\$500,000 to \$699,999	433	480	+10.9%	12	42	+250.0%	447	480	+7.4%	40	42	+5.0%					
\$700,000 to \$999,999	262	314	+19.8%	11	16	+45.5%	297	314	+5.7%	18	16	-11.1%					
\$1,000,000 to \$1,999,999	144	167	+16.0%	1	2	+100.0%	151	167	+10.6%	5	2	-60.0%					
\$2,000,000 and Above	40	50	+25.0%	0	0	--	45	50	+11.1%	0	0	--					
All Price Ranges	1,437	1,538	+7.0%	152	251	+65.1%	1,534	1,538	+0.3%	247	251	+1.6%					

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®

New Listings	A measure of how much new supply is coming onto the market from sellers.
Pending Sales	A count of all the listings that went into pending status during the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending, out of Pending, then back into Pending all in one reported period, this listing would only be counted once. This metric includes Pending, Under Contract, Under Contract Short Sale and First Right of Refusal. This "leading indicator" of buyer demand measures signed contracts on sales rather than the actual closed sale.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Median Sales Price	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
Average Sales Price	A sum of all home sales prices divided by total number of sales.
Percent of List Price Received	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
Days on Market Until Sale	A measure of how long it takes homes to sell, on average.
Housing Affordability Index	A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and median income by county.
Inventory of Active Listings	A measure of the number of homes available for sale at a given time. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.
Months Supply of Inventory	A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale, given current levels of home sales. A balanced market ranges from 4 to 7 months of supply. A buyer's market has a higher number, reflecting fewer buyers relative to homes for sale. A seller's market has a lower number, reflecting more buyers relative to homes for sale.